HOUSING MARKET INFORMATION

HOUSING NOW
Montréal CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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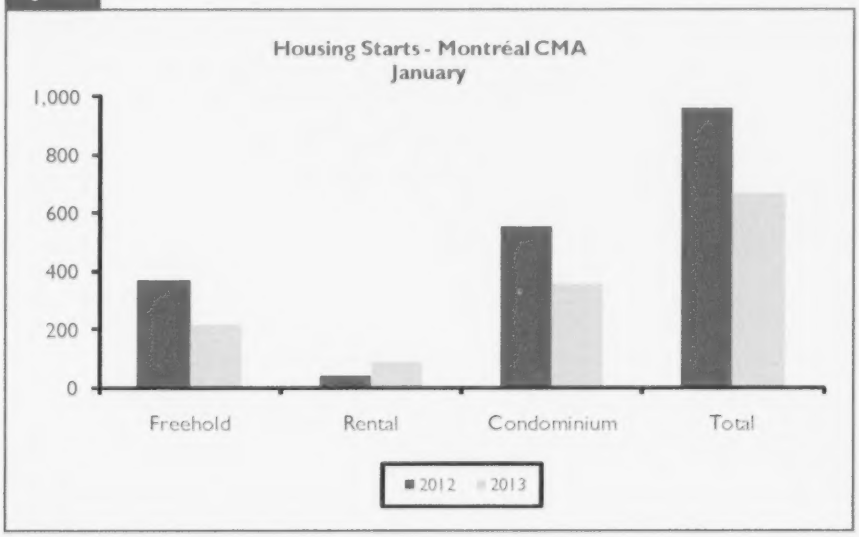
Montréal metropolitan area housing starts in January 2013

According to the results of the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC), 668 dwellings were started in the Montréal census metropolitan area (CMA) in January 2013, compared to 957 during the same period in 2012.

The slowdown in the starts trend recorded in January echoed the decline observed in recent months on the resale market. In January, housing starts in the Montréal CMA fell in all market segments, with the exception

Figure 1



Source: CMHC

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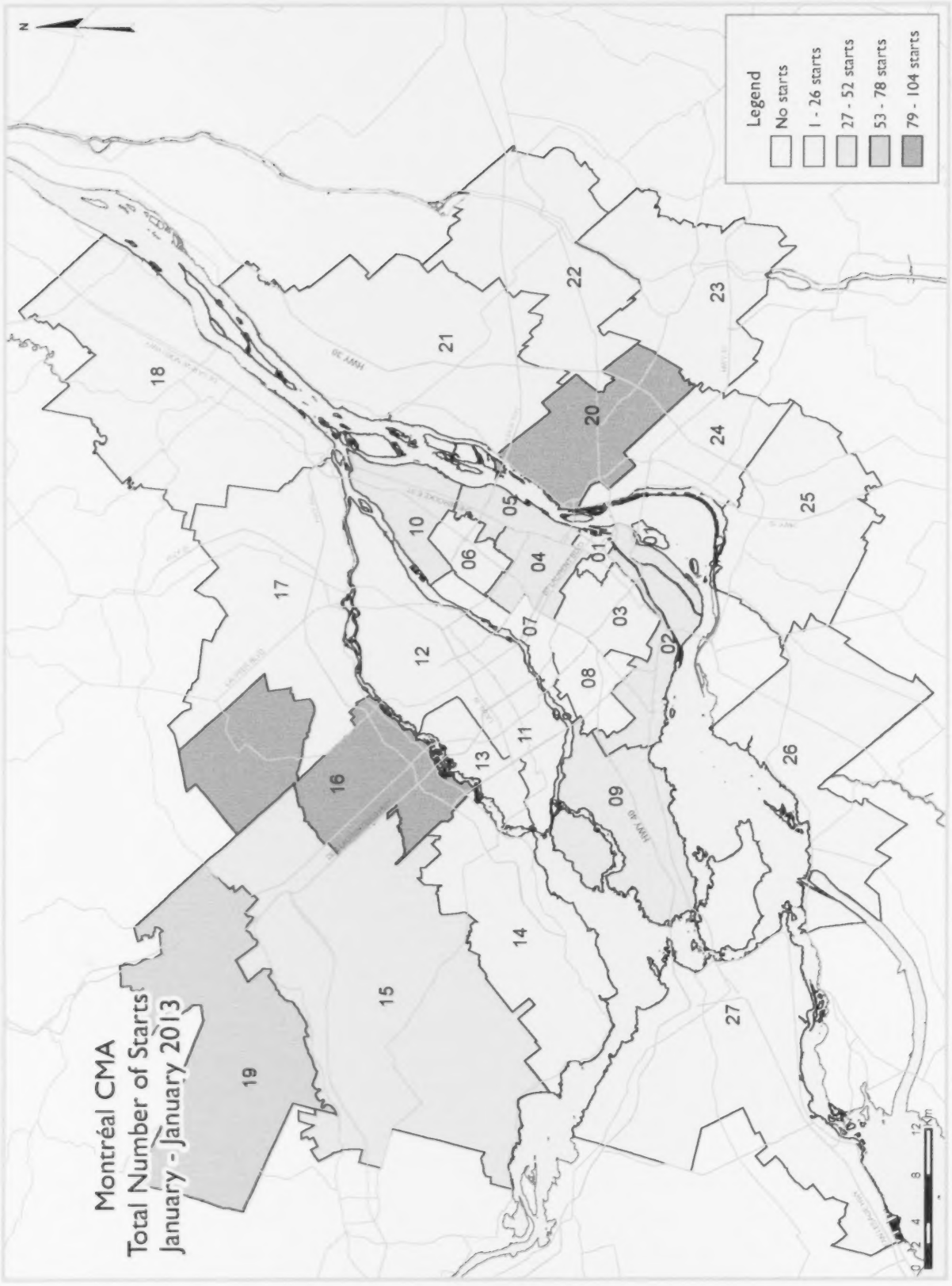
of rental housing[1], for which they more than doubled, reaching 91 units. In the freehold home segment, single-detached housing starts registered a drop of 21 per cent, while the number of new semi-detached and row homes fell by 58 per cent. In the condominium segment, construction recorded a decrease of 35 per cent.

In the different geographic sectors of the CMA, the results revealed that housing starts rose only on the North Shore (+35 per cent) and that this increase extended to all market segments. Elsewhere, overall activity decreased on the Island on Montréal (-32 per cent), in Laval (-39 per cent), on the South Shore (-53 per cent) and in Vaudreuil-Soulanges (-70 per cent).

Job market

In January 2013, the number of jobs in the Montréal CMA posted a gain (+0.4 per cent), for a fifth straight month. Employment growth outpaced the increase in the labour force, resulting in a lower unemployment rate. This rate reached 7.8 per cent in January, down from 7.9 per cent the month before.

[1] In this report, the data presented on the rental segment exclude co-operative housing starts.


Montréal CMA
Total Number of Starts
January - January 2013
Legend
No starts
1 - 26 starts
27 - 52 starts
53 - 78 starts
79 - 104 starts
N
0 2 4 8 12 Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 15	Mirabel, Saint-Placide
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2013	138	20	60	0	0	359	0	91	668
January 2012	175	46	145	0	0	556	0	35	957
% Change	-21.1	-56.5	-58.6	n/a	n/a	-35.4	n/a	160.0	-30.2
Year-to-date 2013	138	20	60	0	0	359	0	91	668
Year-to-date 2012	175	46	145	0	0	556	0	35	957
% Change	-21.1	-56.5	-58.6	n/a	n/a	-35.4	n/a	160.0	-30.2
UNDER CONSTRUCTION									
January 2013	1,483	456	904	0	50	12,940	0	2,286	18,481
January 2012	1,683	436	776	0	30	11,953	0	1,851	17,339
% Change	-11.9	4.6	16.5	n/a	66.7	8.3	n/a	23.5	6.6
COMPLETIONS									
January 2013	292	50	93	0	7	658	0	43	1,210
January 2012	361	100	85	0	16	583	0	77	1,222
% Change	-19.1	-50.0	9.4	n/a	-56.3	12.9	n/a	-44.2	-1.0
Year-to-date 2013	292	50	93	0	7	658	0	43	1,210
Year-to-date 2012	361	100	85	0	16	583	0	77	1,222
% Change	-19.1	-50.0	9.4	n/a	-56.3	12.9	n/a	-44.2	-1.0
COMPLETED & NOT ABSORBED									
January 2013	397	155	141	0	40	1,894	n/a	n/a	2,627
January 2012	472	245	258	0	56	1,645	n/a	n/a	2,676
% Change	-15.9	-36.7	-45.3	n/a	-28.6	15.1	n/a	n/a	-1.8
ABSORBED									
January 2013	256	49	90	0	3	530	n/a	n/a	928
January 2012	351	81	65	0	4	605	n/a	n/a	1,106
% Change	-27.1	-39.5	38.5	n/a	-25.0	-12.4	n/a	n/a	-16.1
Year-to-date 2013	256	49	90	0	3	530	n/a	n/a	928
Year-to-date 2012	351	81	65	0	4	605	n/a	n/a	1,106
% Change	-27.1	-39.5	38.5	n/a	-25.0	-12.4	n/a	n/a	-16.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
January 2013	15	4	29	0	0	178	0	3	229
January 2012	8	14	56	0	0	260	0	0	338
Laval									
January 2013	20	4	9	0	0	0	0	6	39
January 2012	31	6	7	0	0	20	0	0	64
Rive-Nord									
January 2013	68	4	20	0	0	70	0	68	230
January 2012	51	2	23	0	0	69	0	26	171
Rive-Sud									
January 2013	27	8	2	0	0	111	0	6	154
January 2012	72	20	23	0	0	207	0	9	331
Vaudreuil-Soulanges									
January 2013	8	0	0	0	0	0	0	8	16
January 2012	13	4	36	0	0	0	0	0	53
Montréal CMA									
January 2013	138	20	60	0	0	359	0	91	668
January 2012	175	46	145	0	0	556	0	35	957
UNDER CONSTRUCTION									
Île de Montréal									
January 2013	161	126	319	0	18	8,161	0	733	9,880
January 2012	180	102	247	0	4	7,299	0	525	8,850
Laval									
January 2013	149	48	102	0	0	1,544	0	355	2,198
January 2012	250	36	77	0	6	1,431	0	487	2,363
Rive-Nord									
January 2013	617	72	288	0	0	1,281	0	393	2,651
January 2012	579	68	260	0	0	1,077	0	374	2,399
Rive-Sud									
January 2013	390	164	70	0	24	1,735	0	756	3,139
January 2012	513	190	98	0	20	1,867	0	457	3,145
Vaudreuil-Soulanges									
January 2013	166	46	125	0	8	219	0	49	613
January 2012	161	40	94	0	0	279	0	8	582
Montréal CMA									
January 2013	1,483	456	904	0	50	12,940	0	2,286	18,481
January 2012	1,683	436	776	0	30	11,953	0	1,851	17,339

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
January 2013	20	6	3	0	0	207	0	10	313
January 2012	26	20	21	0	0	199	0	3	269
Laval									
January 2013	29	10	10	0	0	87	0	0	136
January 2012	45	16	18	0	0	29	0	6	114
Rive-Nord									
January 2013	146	10	56	0	0	96	0	27	335
January 2012	119	6	21	0	0	164	0	27	337
Rive-Sud									
January 2013	79	16	20	0	7	228	0	0	350
January 2012	126	52	25	0	0	179	0	41	423
Vaudreuil-Soulanges									
January 2013	18	8	4	0	0	40	0	6	76
January 2012	45	6	0	0	16	12	0	0	79
Montréal CMA									
January 2013	292	50	93	0	7	658	0	43	1,210
January 2012	361	100	85	0	16	583	0	77	1,222
COMPLETED & NOT ABSORBED									
Île de Montréal									
January 2013	19	9	14	0	5	636	n/a	n/a	683
January 2012	18	16	57	0	3	358	n/a	n/a	452
Laval									
January 2013	23	19	22	0	0	332	n/a	n/a	396
January 2012	54	18	51	0	0	289	n/a	n/a	412
Rive-Nord									
January 2013	169	29	46	0	0	273	n/a	n/a	517
January 2012	235	48	81	0	3	534	n/a	n/a	901
Rive-Sud									
January 2013	143	85	31	0	33	569	n/a	n/a	861
January 2012	127	153	48	0	35	443	n/a	n/a	806
Vaudreuil-Soulanges									
January 2013	43	13	28	0	2	84	n/a	n/a	170
January 2012	38	10	21	0	15	21	n/a	n/a	105
Montréal CMA									
January 2013	397	155	141	0	40	1,894	n/a	n/a	2,627
January 2012	472	245	258	0	56	1,645	n/a	n/a	2,676

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
January 2013	15	6	3	0	0	201	n/a	n/a	225
January 2012	24	18	11	0	0	243	n/a	n/a	296
Laval									
January 2013	29	10	15	0	0	39	n/a	n/a	93
January 2012	43	11	6	0	0	31	n/a	n/a	91
Rive-Nord									
January 2013	118	9	48	0	0	86	n/a	n/a	261
January 2012	120	9	26	0	0	119	n/a	n/a	274
Rive-Sud									
January 2013	79	18	21	0	3	176	n/a	n/a	297
January 2012	124	38	20	0	3	192	n/a	n/a	377
Vaudreuil-Soulanges									
January 2013	15	6	3	0	0	28	n/a	n/a	52
January 2012	40	5	2	0	1	20	n/a	n/a	68
Montréal CMA									
January 2013	256	49	90	0	3	530	n/a	n/a	928
January 2012	351	81	65	0	4	605	n/a	n/a	1,106

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	% Change
Zone 1	0	0	0	0	11	0	0	0	11	0	n/a
Zone 2	0	0	0	0	0	24	36	130	36	154	-76.6
Zone 3	1	0	0	0	16	14	0	0	17	14	21.4
Zone 4	0	1	0	2	0	0	34	33	34	36	-5.6
Zone 5	0	0	0	0	0	0	52	41	52	41	26.8
Zone 6	2	1	2	0	0	0	0	0	4	1	**
Zone 7	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 8	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 9	8	1	0	0	0	18	26	8	34	27	25.9
Zone 10	4	4	2	10	0	0	35	48	41	62	-33.9
Zone 11	7	17	0	0	7	4	0	0	14	21	-33.3
Zone 12	5	5	0	4	0	0	0	20	5	29	-82.8
Zone 13	8	9	4	2	0	3	8	0	20	14	42.9
Zone 14	6	7	0	0	0	3	0	10	6	20	-70.0
Zone 15	21	4	0	0	0	0	21	0	42	4	**
Zone 16	7	7	0	0	20	0	64	22	91	29	**
Zone 17	7	6	2	0	0	6	14	36	23	48	-52.1
Zone 18	12	9	0	0	0	0	0	39	12	48	-75.0
Zone 19	15	18	2	2	0	0	39	2	56	22	154.5
Zone 20	5	3	0	0	0	0	99	116	104	119	-12.6
Zone 21	8	10	2	2	0	0	4	6	14	18	-22.2
Zone 22	1	9	0	2	0	4	0	10	1	25	-96.0
Zone 23	2	8	4	0	0	0	8	68	14	76	-81.6
Zone 24	1	17	0	2	0	0	0	16	1	35	-97.1
Zone 25	4	9	0	10	0	3	0	16	4	38	-89.5
Zone 26	6	16	2	4	0	0	8	0	16	20	-20.0
Zone 27	8	13	0	4	0	36	8	0	16	53	-69.8
Montréal CMA	138	175	20	46	54	115	456	621	668	957	-30.2

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Zone 1	0	0	0	0	11	0	0	0	11	0	n/a
Zone 2	0	0	0	0	0	24	36	130	36	154	-76.6
Zone 3	1	0	0	0	16	14	0	0	17	14	21.4
Zone 4	0	1	0	2	0	0	34	33	34	36	-5.6
Zone 5	0	0	0	0	0	0	52	41	52	41	26.8
Zone 6	2	1	2	0	0	0	0	0	4	1	**
Zone 7	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 8	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 9	8	1	0	0	0	18	26	8	34	27	25.9
Zone 10	4	4	2	10	0	0	35	48	41	62	-33.9
Zone 11	7	17	0	0	7	4	0	0	14	21	-33.3
Zone 12	5	5	0	4	0	0	0	20	5	29	-82.8
Zone 13	8	9	4	2	0	3	8	0	20	14	42.9
Zone 14	6	7	0	0	0	3	0	10	6	20	-70.0
Zone 15	21	4	0	0	0	0	21	0	42	4	**
Zone 16	7	7	0	0	20	0	64	22	91	29	**
Zone 17	7	6	2	0	0	6	14	36	23	48	-52.1
Zone 18	12	9	0	0	0	0	0	39	12	48	-75.0
Zone 19	15	18	2	2	0	0	39	2	56	22	154.5
Zone 20	5	3	0	0	0	0	99	116	104	119	-12.6
Zone 21	8	10	2	2	0	0	4	6	14	18	-22.2
Zone 22	1	9	0	2	0	4	0	10	1	25	-96.0
Zone 23	2	8	4	0	0	0	8	68	14	76	-81.6
Zone 24	1	17	0	2	0	0	0	16	1	35	-97.1
Zone 25	4	9	0	10	0	3	0	16	4	38	-89.5
Zone 26	6	16	2	4	0	0	8	0	16	20	-20.0
Zone 27	8	13	0	4	0	36	8	0	16	53	-69.8
Montréal CMA	138	175	20	46	54	115	456	621	668	957	-30.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Zone 1	11	0	0	0	0	0	0	0
Zone 2	0	24	0	0	33	130	3	0
Zone 3	16	14	0	0	0	0	0	0
Zone 4	0	0	0	0	34	33	0	0
Zone 5	0	0	0	0	52	41	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	0	0	0
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	18	0	0	26	8	0	0
Zone 10	0	0	0	0	35	48	0	0
Zone 11	7	4	0	0	0	0	0	0
Zone 12	0	0	0	0	0	20	0	0
Zone 13	0	3	0	0	2	0	6	0
Zone 14	0	3	0	0	0	4	0	6
Zone 15	0	0	0	0	16	0	5	0
Zone 16	20	0	0	0	24	18	40	4
Zone 17	0	6	0	0	12	36	2	0
Zone 18	0	0	0	0	0	23	0	16
Zone 19	0	0	0	0	18	2	21	0
Zone 20	0	0	0	0	96	107	3	9
Zone 21	0	0	0	0	4	6	0	0
Zone 22	0	4	0	0	0	10	0	0
Zone 23	0	0	0	0	8	68	0	0
Zone 24	0	0	0	0	0	16	0	0
Zone 25	0	3	0	0	0	16	0	0
Zone 26	0	0	0	0	5	0	3	0
Zone 27	0	36	0	0	0	0	8	0
Montréal CMA	54	115	0	0	365	586	91	35

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	11	0	0	0	0	0	0	0
Zone 2	0	24	0	0	33	130	3	0
Zone 3	16	14	0	0	0	0	0	0
Zone 4	0	0	0	0	34	33	0	0
Zone 5	0	0	0	0	52	41	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	0	0	0
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	18	0	0	26	8	0	0
Zone 10	0	0	0	0	35	48	0	0
Zone 11	7	4	0	0	0	0	0	0
Zone 12	0	0	0	0	0	20	0	0
Zone 13	0	3	0	0	2	0	6	0
Zone 14	0	3	0	0	0	4	0	6
Zone 15	0	0	0	0	16	0	5	0
Zone 16	20	0	0	0	24	18	40	4
Zone 17	0	6	0	0	12	36	2	0
Zone 18	0	0	0	0	0	23	0	16
Zone 19	0	0	0	0	18	2	21	0
Zone 20	0	0	0	0	96	107	3	9
Zone 21	0	0	0	0	4	6	0	0
Zone 22	0	4	0	0	0	10	0	0
Zone 23	0	0	0	0	8	68	0	0
Zone 24	0	0	0	0	0	16	0	0
Zone 25	0	3	0	0	0	16	0	0
Zone 26	0	0	0	0	5	0	3	0
Zone 27	0	36	0	0	0	0	8	0
Montréal CMA	54	115	0	0	365	586	91	35

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
January 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Zone 1	11	0	0	0	0	0	11	0
Zone 2	0	24	33	130	3	0	36	154
Zone 3	17	14	0	0	0	0	17	14
Zone 4	2	3	32	33	0	0	34	36
Zone 5	0	0	52	41	0	0	52	41
Zone 6	4	1	0	0	0	0	4	1
Zone 7	0	2	0	0	0	0	0	2
Zone 8	0	1	0	0	0	0	0	1
Zone 9	8	19	26	8	0	0	34	27
Zone 10	6	14	35	48	0	0	41	62
Zone 11	14	21	0	0	0	0	14	21
Zone 12	5	9	0	20	0	0	5	29
Zone 13	14	14	0	0	6	0	20	14
Zone 14	6	14	0	0	0	6	6	20
Zone 15	21	4	16	0	5	0	42	4
Zone 16	27	11	24	14	40	4	91	29
Zone 17	9	16	12	32	2	0	23	48
Zone 18	12	9	0	23	0	16	12	48
Zone 19	17	22	18	0	21	0	56	22
Zone 20	5	13	96	97	3	9	104	119
Zone 21	10	18	4	0	0	0	14	18
Zone 22	1	15	0	10	0	0	1	25
Zone 23	8	8	6	68	0	0	14	76
Zone 24	1	19	0	16	0	0	1	35
Zone 25	4	22	0	16	0	0	4	38
Zone 26	8	20	5	0	3	0	16	20
Zone 27	8	53	0	0	8	0	16	53
Montréal CMA	218	366	359	556	91	35	668	957

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - January 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	11	0	0	0	0	0	11	0
Zone 2	0	24	33	130	3	0	36	154
Zone 3	17	14	0	0	0	0	17	14
Zone 4	2	3	32	33	0	0	34	36
Zone 5	0	0	52	41	0	0	52	41
Zone 6	4	1	0	0	0	0	4	1
Zone 7	0	2	0	0	0	0	0	2
Zone 8	0	1	0	0	0	0	0	1
Zone 9	8	19	26	8	0	0	34	27
Zone 10	6	14	35	48	0	0	41	62
Zone 11	14	21	0	0	0	0	14	21
Zone 12	5	9	0	20	0	0	5	29
Zone 13	14	14	0	0	6	0	20	14
Zone 14	6	14	0	0	0	6	6	20
Zone 15	21	4	16	0	5	0	42	4
Zone 16	27	11	24	14	40	4	91	29
Zone 17	9	16	12	32	2	0	23	48
Zone 18	12	9	0	23	0	16	12	48
Zone 19	17	22	18	0	21	0	56	22
Zone 20	5	13	96	97	3	9	104	119
Zone 21	10	18	4	0	0	0	14	18
Zone 22	1	15	0	10	0	0	1	25
Zone 23	8	8	6	68	0	0	14	76
Zone 24	1	19	0	16	0	0	1	35
Zone 25	4	22	0	16	0	0	4	38
Zone 26	8	20	5	0	3	0	16	20
Zone 27	8	53	0	0	8	0	16	53
Montréal CMA	218	366	359	556	91	35	668	957

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	% Change
Zone 1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 2	0	1	0	4	0	3	79	24	79	32	146.9
Zone 3	0	0	0	0	0	0	0	37	0	37	-100.0
Zone 4	1	0	0	0	0	0	70	45	71	45	57.8
Zone 5	0	1	4	6	3	8	19	0	26	15	73.3
Zone 6	1	2	0	0	0	0	0	0	1	2	-50.0
Zone 7	2	1	0	0	0	0	24	15	26	16	62.5
Zone 8	1	5	0	0	0	10	92	81	93	96	-3.1
Zone 9	13	12	2	0	0	0	0	0	15	12	25.0
Zone 10	2	4	0	10	0	0	0	0	2	14	-85.7
Zone 11	11	23	0	0	6	0	46	0	63	23	173.9
Zone 12	11	14	6	6	4	10	34	29	55	59	-6.8
Zone 13	7	8	4	10	0	8	7	6	18	32	-43.8
Zone 14	24	10	0	0	0	0	7	12	31	22	40.9
Zone 15	37	13	4	0	0	0	36	31	77	44	75.0
Zone 16	14	7	0	2	0	0	14	0	28	9	**
Zone 17	10	24	4	2	0	0	52	110	66	136	-51.5
Zone 18	16	24	0	2	0	0	26	12	42	38	10.5
Zone 19	45	41	2	0	12	5	32	42	91	88	3.4
Zone 20	8	17	0	4	0	0	71	16	79	37	113.5
Zone 21	7	15	2	10	0	0	44	73	53	98	-45.9
Zone 22	16	11	0	0	7	0	20	23	43	34	26.5
Zone 23	17	13	0	0	0	0	46	0	63	13	**
Zone 24	3	20	2	10	0	0	49	93	54	123	-56.1
Zone 25	7	8	2	16	18	19	0	9	27	52	-48.1
Zone 26	21	42	10	12	0	0	0	12	31	66	-53.0
Zone 27	18	45	8	6	4	16	46	12	76	79	-3.8
Montréal CMA	292	361	50	100	54	79	814	682	1,210	1,222	-1.0

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Zone 1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 2	0	1	0	4	0	3	79	24	79	32	146.9
Zone 3	0	0	0	0	0	0	0	37	0	37	-100.0
Zone 4	1	0	0	0	0	0	70	45	71	45	57.8
Zone 5	0	1	4	6	3	8	19	0	26	15	73.3
Zone 6	1	2	0	0	0	0	0	0	1	2	-50.0
Zone 7	2	1	0	0	0	0	24	15	26	16	62.5
Zone 8	1	5	0	0	0	10	92	81	93	96	-3.1
Zone 9	13	12	2	0	0	0	0	0	15	12	25.0
Zone 10	2	4	0	10	0	0	0	0	2	14	-85.7
Zone 11	11	23	0	0	6	0	46	0	63	23	173.9
Zone 12	11	14	6	6	4	10	34	29	55	59	-6.8
Zone 13	7	8	4	10	0	8	7	6	18	32	-43.8
Zone 14	24	10	0	0	0	0	7	12	31	22	40.9
Zone 15	37	13	4	0	0	0	36	31	77	44	75.0
Zone 16	14	7	0	2	0	0	14	0	28	9	**
Zone 17	10	24	4	2	0	0	52	110	66	136	-51.5
Zone 18	16	24	0	2	0	0	26	12	42	38	10.5
Zone 19	45	41	2	0	12	5	32	42	91	88	3.4
Zone 20	8	17	0	4	0	0	71	16	79	37	113.5
Zone 21	7	15	2	10	0	0	44	73	53	98	-45.9
Zone 22	16	11	0	0	7	0	20	23	43	34	26.5
Zone 23	17	13	0	0	0	0	46	0	63	13	**
Zone 24	3	20	2	10	0	0	49	93	54	123	-56.1
Zone 25	7	8	2	16	18	19	0	9	27	52	-48.1
Zone 26	21	42	10	12	0	0	0	12	31	66	-53.0
Zone 27	18	45	8	6	4	16	46	12	76	79	-3.8
Montréal CMA	292	361	50	100	54	79	814	682	1,210	1,222	-1.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	3	0	0	12	24	0	0
Zone 3	0	0	0	0	0	37	0	0
Zone 4	0	0	0	0	60	45	10	0
Zone 5	3	8	0	0	19	0	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	24	15	0	0
Zone 8	0	10	0	0	92	78	0	3
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	6	0	0	0	46	0	0	0
Zone 12	4	10	0	0	34	29	0	0
Zone 13	0	8	0	0	7	0	0	6
Zone 14	0	0	0	0	4	12	3	0
Zone 15	0	0	0	0	30	22	6	9
Zone 16	0	0	0	0	14	0	0	0
Zone 17	0	0	0	0	52	104	0	6
Zone 18	0	0	0	0	14	6	12	6
Zone 19	12	5	0	0	26	36	6	6
Zone 20	0	0	0	0	71	10	0	6
Zone 21	0	0	0	0	44	73	0	0
Zone 22	7	0	0	0	20	11	0	12
Zone 23	0	0	0	0	46	0	0	0
Zone 24	0	0	0	0	49	77	0	16
Zone 25	18	19	0	0	0	6	0	3
Zone 26	0	0	0	0	0	8	0	4
Zone 27	4	16	0	0	40	12	6	0
Montréal CMA	54	79	0	0	704	605	43	77

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	3	0	0	12	24	0	0
Zone 3	0	0	0	0	0	37	0	0
Zone 4	0	0	0	0	60	45	10	0
Zone 5	3	8	0	0	19	0	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	24	15	0	0
Zone 8	0	10	0	0	92	78	0	3
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	6	0	0	0	46	0	0	0
Zone 12	4	10	0	0	34	29	0	0
Zone 13	0	8	0	0	7	0	0	6
Zone 14	0	0	0	0	4	12	3	0
Zone 15	0	0	0	0	30	22	6	9
Zone 16	0	0	0	0	14	0	0	0
Zone 17	0	0	0	0	52	104	0	6
Zone 18	0	0	0	0	14	6	12	6
Zone 19	12	5	0	0	26	36	6	6
Zone 20	0	0	0	0	71	10	0	6
Zone 21	0	0	0	0	44	73	0	0
Zone 22	7	0	0	0	20	11	0	12
Zone 23	0	0	0	0	46	0	0	0
Zone 24	0	0	0	0	49	77	0	16
Zone 25	18	19	0	0	0	6	0	3
Zone 26	0	0	0	0	0	8	0	4
Zone 27	4	16	0	0	40	12	6	0
Montréal CMA	54	79	0	0	704	605	43	77

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
January 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	8	12	24	0	0	79	32
Zone 3	0	0	0	37	0	0	0	37
Zone 4	1	0	60	45	10	0	71	45
Zone 5	7	15	19	0	0	0	26	15
Zone 6	1	2	0	0	0	0	1	2
Zone 7	2	1	24	15	0	0	26	16
Zone 8	1	15	92	78	0	3	93	96
Zone 9	15	12	0	0	0	0	15	12
Zone 10	2	14	0	0	0	0	2	14
Zone 11	17	23	46	0	0	0	63	23
Zone 12	21	30	34	29	0	0	55	59
Zone 13	11	26	7	0	0	6	18	32
Zone 14	28	10	0	12	3	0	31	22
Zone 15	65	23	6	12	6	9	77	44
Zone 16	16	9	12	0	0	0	28	9
Zone 17	20	26	46	104	0	6	66	136
Zone 18	16	26	14	6	12	6	42	38
Zone 19	67	52	18	30	6	6	91	88
Zone 20	8	21	71	10	0	6	79	37
Zone 21	9	29	44	69	0	0	53	98
Zone 22	16	13	27	9	0	12	43	34
Zone 23	19	13	44	0	0	0	63	13
Zone 24	5	30	49	77	0	16	54	123
Zone 25	27	43	0	6	0	3	27	52
Zone 26	31	54	0	8	0	4	31	66
Zone 27	30	51	40	28	6	0	76	79
Montréal CMA	435	546	665	599	43	77	1,210	1,222

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - January 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	8	12	24	0	0	79	32
Zone 3	0	0	0	37	0	0	0	37
Zone 4	1	0	60	45	10	0	71	45
Zone 5	7	15	19	0	0	0	26	15
Zone 6	1	2	0	0	0	0	1	2
Zone 7	2	1	24	15	0	0	26	16
Zone 8	1	15	92	78	0	3	93	96
Zone 9	15	12	0	0	0	0	15	12
Zone 10	2	14	0	0	0	0	2	14
Zone 11	17	23	46	0	0	0	63	23
Zone 12	21	30	34	29	0	0	55	59
Zone 13	11	26	7	0	0	6	18	32
Zone 14	28	10	0	12	3	0	31	22
Zone 15	65	23	6	12	6	9	77	44
Zone 16	16	9	12	0	0	0	28	9
Zone 17	20	26	46	104	0	6	66	136
Zone 18	16	26	14	6	12	6	42	38
Zone 19	67	52	18	30	6	6	91	88
Zone 20	8	21	71	10	0	6	79	37
Zone 21	9	29	44	69	0	0	53	98
Zone 22	16	13	27	9	0	12	43	34
Zone 23	19	13	44	0	0	0	63	13
Zone 24	5	30	49	77	0	16	54	123
Zone 25	27	43	0	6	0	3	27	52
Zone 26	31	54	0	8	0	4	31	66
Zone 27	30	51	40	28	6	0	76	79
Montréal CMA	435	546	665	599	43	77	1,210	1,222

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
January 2013	0	0.0	0	0.0	1	9.1	3	27.3	7	63.6	11	596,700	697,381
January 2012	0	0.0	0	0.0	1	7.1	2	14.3	11	78.6	14	625,000	706,980
Year-to-date 2013	0	0.0	0	0.0	1	9.1	3	27.3	7	63.6	11	596,700	697,381
Year-to-date 2012	0	0.0	0	0.0	1	7.1	2	14.3	11	78.6	14	625,000	706,980
Laval													
January 2013	0	0.0	0	0.0	4	17.4	10	43.5	9	39.1	23	465,085	584,816
January 2012	0	0.0	1	2.9	19	54.3	8	22.9	7	20.0	35	392,409	457,361
Year-to-date 2013	0	0.0	0	0.0	4	17.4	10	43.5	9	39.1	23	465,085	584,816
Year-to-date 2012	0	0.0	1	2.9	19	54.3	8	22.9	7	20.0	35	392,409	457,361
North Shore													
January 2013	6	7.1	15	17.6	34	40.0	20	23.5	10	11.8	85	350,000	377,675
January 2012	5	7.1	33	47.1	20	28.6	5	7.1	7	10.0	70	279,951	327,451
Year-to-date 2013	6	7.1	15	17.6	34	40.0	20	23.5	10	11.8	85	350,000	377,675
Year-to-date 2012	5	7.1	33	47.1	20	28.6	5	7.1	7	10.0	70	279,951	327,451
South Shore													
January 2013	0	0.0	11	25.0	10	22.7	14	31.8	9	20.5	44	407,100	422,522
January 2012	0	0.0	35	41.2	25	29.4	11	12.9	14	16.5	85	314,721	367,746
Year-to-date 2013	0	0.0	11	25.0	10	22.7	14	31.8	9	20.5	44	407,100	422,522
Year-to-date 2012	0	0.0	35	41.2	25	29.4	11	12.9	14	16.5	85	314,721	367,746
Vaudreuil-Soulanges													
January 2013	0	0.0	8	57.1	1	7.1	0	0.0	5	35.7	14	295,508	404,465
January 2012	1	4.3	1	4.3	8	34.8	2	8.7	11	47.8	23	485,000	491,212
Year-to-date 2013	0	0.0	8	57.1	1	7.1	0	0.0	5	35.7	14	295,508	404,465
Year-to-date 2012	1	4.3	1	4.3	8	34.8	2	8.7	11	47.8	23	485,000	491,212
Montréal CMA													
January 2013	6	3.4	34	19.2	50	28.2	47	26.6	40	22.6	177	388,305	437,728
January 2012	6	2.6	70	30.8	73	32.2	28	12.3	50	22.0	227	339,370	402,569
Year-to-date 2013	6	3.4	34	19.2	50	28.2	47	26.6	40	22.6	177	388,305	437,728
Year-to-date 2012	6	2.6	70	30.8	73	32.2	28	12.3	50	22.0	227	339,370	402,569

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
January 2013

Submarket	Jan 2013	Jan 2012	% Change	YTD 2013	YTD 2012	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	--	n/a
Zone 9	--	--	n/a	--	--	n/a
Zone 10	--	--	n/a	--	--	n/a
Zone 11	677,593	484,424	39.9	677,593	484,424	39.9
Zone 12	--	423,765	n/a	--	423,765	n/a
Zone 13	--	--	n/a	--	--	n/a
Zone 14	346,978	--	n/a	346,978	--	n/a
Zone 15	384,669	--	n/a	384,669	--	n/a
Zone 16	--	--	n/a	--	--	n/a
Zone 17	--	379,541	n/a	--	379,541	n/a
Zone 18	335,729	270,755	24.0	335,729	270,755	24.0
Zone 19	300,528	247,882	21.2	300,528	247,882	21.2
Zone 20	--	--	n/a	--	--	n/a
Zone 21	--	--	n/a	--	--	n/a
Zone 22	--	--	n/a	--	--	n/a
Zone 23	--	--	n/a	--	--	n/a
Zone 24	--	495,088	n/a	--	495,088	n/a
Zone 25	--	--	n/a	--	--	n/a
Zone 26	312,649	281,167	11.2	312,649	281,167	11.2
Zone 27	404,465	491,212	-17.7	404,465	491,212	-17.7
Montréal CMA	437,728	402,569	8.7	437,728	402,569	8.7

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q4 2012	4,322	8,349	14,031	334,072	9.7	327,253	7.4
Q4 2011	4,934	9,105	13,911	325,431	8.5	316,985	7.1
% Change	-12.4	-8.3	0.9	2.7	n/a	3.2	n/a
YTD 2012	23,586	42,343	14,560	327,249	7.4	n/a	n/a
YTD 2011	23,366	43,033	13,857	316,979	7.1	n/a	n/a
% Change	0.9	-1.6	5.1	3.2	n/a	n/a	n/a
CONDOMINIUMS*							
Q4 2012	2,259	5,805	10,365	275,365	13.8	265,363	9.5
Q4 2011	2,807	5,350	8,391	264,161	9.0	256,035	7.8
% Change	-19.5	8.5	23.5	4.2	n/a	3.6	n/a
YTD 2012	12,481	26,968	9,880	265,364	9.5	n/a	n/a
YTD 2011	12,759	24,265	8,301	256,035	7.8	n/a	n/a
% Change	-2.2	11.1	19.0	3.6	n/a	n/a	n/a
PLEX*							
Q4 2012	915	1,753	2,698	438,348	8.8	437,315	7.8
Q4 2011	1,076	1,827	2,573	421,410	7.2	418,299	7.2
% Change	-15.0	-4.1	4.9	4.0	n/a	4.5	n/a
YTD 2012	4,038	7,722	2,611	437,316	7.8	n/a	n/a
YTD 2011	4,192	8,058	2,499	418,300	7.2	n/a	n/a
% Change	-3.7	-4.2	4.5	4.5	n/a	n/a	n/a
TOTAL							
Q4 2012	7,501	15,925	27,155	331,413	10.9	326,387	8.1
Q4 2011	8,825	16,304	24,931	321,050	8.5	314,033	7.3
% Change	-15.0	-2.3	8.9	3.2	n/a	3.9	n/a
YTD 2012	40,133	77,154	27,120	326,389	8.1	n/a	n/a
YTD 2011	40,357	75,481	24,713	314,033	7.3	n/a	n/a
% Change	-0.6	2.2	9.7	3.9	n/a	n/a	n/a

[1] Source: Centris® Statistics.
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
January 2013

		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	115.0	119.4	1,916	9.0	65.1	798
	February	595	3.20	5.24	115.1	120.0	1,917	9.3	65.2	795
	March	595	3.20	5.24	115.2	120.4	1,930	9.2	65.5	796
	April	607	3.20	5.44	115.2	120.9	1,950	9.1	66.1	798
	May	601	3.20	5.34	115.3	120.7	1,976	8.8	66.7	803
	June	595	3.20	5.24	115.4	120.2	1,985	8.7	66.9	802
	July	595	3.10	5.24	115.5	120.2	1,982	8.4	66.5	803
	August	595	3.10	5.24	115.6	120.5	1,980	8.3	66.3	808
	September	595	3.10	5.24	115.5	120.5	1,989	8.1	66.4	813
	October	595	3.10	5.24	116.0	120.9	1,998	8.1	66.6	814
	November	595	3.10	5.24	116.2	120.8	2,004	8.2	66.8	810
	December	595	3.00	5.24	116.2	120.1	2,017	7.9	67.0	806
2013	January	595	3.00	5.24		120.1	2,026	7.8	67.2	803
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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